

Life Insurance Effective January 1, 2008

Effective January 1, 2008, Minnesota Life will provide your Basic & Supplemental Group Term Life and Accidental Death & Dismemberment (AD&D) insurance coverage.

Minnesota Life is one of the largest group life insurance providers in the country and is also one of the most highly rated companies for financial strength*. Financial strength in an insurance company is important because life insurance is a promise to pay a benefit at some point in the future. Being financially strong enables Minnesota Life to deliver on that promise. Go to www.lifebenefits.com for more information on Minnesota Life's financial rating.

**To see Minnesota Life's financial ratings, see www.lifebenefits.com*

Rest assured that during this time of transition, employees will NOT have a lapse in insurance coverage. Minnesota Life is providing you with the same level of coverage that you currently have in addition to added services, comprehensive online self-service utilities, and a lower monthly premium rate.

Importance of Term Life Insurance

During your working years, your income is critical to you and your family. Not just to take care of today's needs, but to make your long-term plans a reality. Have you thought about how your family would manage financially without your income? Group Term Life insurance protects your family's financial security by making sure that if you die, they will have the money to cover significant expenses like paying off the mortgage, raising the kids, and paying for college.

As a State employee, you are provided, at no charge to the employee, a \$10,000 Basic Life and AD&D policy. Active legislators and constitutional officers may increase this Basic coverage by purchasing an additional \$30,000 with those premiums paid by the individual. Along with this Basic plan, you can purchase coverage on yourself, your spouse, and your dependents and pay your premiums conveniently through payroll deduction.

Time to Act – Beneficiary Designation

Although your coverage will continue from the current insurance company to Minnesota Life, it is necessary that you designate a beneficiary for your life insurance coverage. The beneficiary will receive the benefits of the life insurance policy upon your death. When there is no designated beneficiary, the "order of priority" is determined by the policy, not you. This default distribution is based on a person's relationship to the insured member and should be considered as a last resort. It is important that you determine the beneficiary of the policy and only that will ensure that your wishes are carried out.

Proceed

To establish your beneficiary and make any coverage election updates, go to www.ARBenefits.org and login using your User ID and Password. Once inside the secure site, click the link for Minnesota Life under the My Membership tab. This will automatically log you into the secure site for Minnesota Life where you can designate your specific beneficiary applicable to your Basic and Supplemental coverage.